

Economic Development

Budget Message

FY 2001/02 and 2002/03

The County's **Economic Development Department** continues to support business development and expansion in Seminole County. Seminole County has seen consistent growth in its primary industry sectors: manufacturing, advanced technology, construction, and business services. The Job Growth Incentive program (JGI) remains highly successful having created 9,571 direct jobs and 15,733 indirect jobs for Seminole County residents since 1995. Over \$5.8 million in new property taxes are generated annually as a result of this program. That translates to \$72 in new capital investment for every \$1 of County funding.

As with the rest of the state and nation, small business development continues to be a consistent and fruitful enterprise in economic development. Approximately 98% of Seminole County's businesses are small businesses. The community remains creative in identifying and supporting small business ventures. Local leadership supports initiatives designed to encourage the establishment of homegrown businesses and general business incubation programs. Many local and regional entities provide technical assistance and funding for start ups of new businesses. Seminole County characteristics which support new business include the local education network, growth trends, strong community partnerships, business friendly local governments, strategic location, recognized regional brand, favorable business climate, and dynamic growth areas.

The Economic Development Program has been refocused to better promote business growth and to fit the needs of today's business community. The program has been broken into four categories: urban infill and redevelopment, business development, business recruitment, and international trade and investment. The **urban infill and redevelopment** initiative facilitates business development and fosters conservation and preservation of limited land resources. To date, efforts are targeted towards the 17-92 Community Redevelopment area, I-4 corridor, Sanford HUB-Zone, and the Orlando Sanford International Airport. Redevelopment of the US

17-92 corridor continues to move forward with the completion of several transit, pedestrian, and landscaping projects as well as formulation of new aesthetic design guidelines.

Current efforts supporting redevelopment and urban infill include revising the JGI program to be used for special redevelopment projects, working with local bankers and developers to market targeted areas for commercial use, identifying possible incentives to facilitate business development and examining "business-friendly" approaches to encourage compliance to existing codes.

The **business development program** is a multifaceted approach which encompasses business creation, expansion, retention, and recruitment strategies. The County, in partnership with Seminole Community College and the Small Business Administration, supports a Business Incubation Program that provides technical assistance, access to low-cost space, entrepreneurial training, business plan development, and access to financing for companies ranging from new business start-ups to expansions. Also, there are plans to establish a high technology business incubator facility at the Orlando Sanford Airport to inspire the creation of "home-grown" high tech companies.

Participation in the regional **business recruitment** effort has been very successful with notable companies locating to the area, such as Bank of New York, Mitsubishi Heavy Industries, and ABB.

International trade and investment is a high priority for the County. In partnership with the Orlando Sanford International Airport, the County applied for the designation of a Foreign Trade Zone (FTZ) to facilitate international commerce and attract globally competitive manufacturers to the area. The Economic Development Department and the Tourism Development Department are examining ways to tie international trade marketing with current tourism advertising.

Mission

To improve the overall quality of life for residents by making Seminole County's economy less responsive to downturns in the state and national economies through local efforts to diversify the county's industrial base and balance the tax burden between residential and commercial uses.

Business Strategy

The Economic Development Division will employ a two-pronged economic development approach: direct the use of resources to support small businesses, maximize redevelopment opportunities and increase international trade development; and continue to attract, retain, and assist targeted industry sectors within the county.

The Economic Development Division's scope of services is varied. Economic Development provides small business technical assistance support (including business plan development and financing in partnership with the Small Business Development Center (SBDC) and other area organizations), and offers customized job training by utilizing Workforce Florida, O-Force, Seminole Community College, and state programs. The Division also serves as a clearinghouse of statistical information, demographic data, site and facility locations and local business support programs, and markets the County (and targeted areas within the County through paid advertisements, the Economic Development web site, national and international travel and networking functions. Additionally, Economic Development participates in business tours, recognition programs and related events; and develops strategic plans for economic development within the County. Finally, the Division promotes business development through trade missions, state and federal grants, and regional partnerships.

Objectives

Update the County's Five-Year Economic Development Strategic Plan.
Continue to develop a labor force with "market-ready" skills with Seminole Community College and other organizations.
Expand Urban Infill and Redevelopment Programs into targeted areas.
Enhance small business, existing business support and business incubation programs.
Continue the Targeted Business Recruitment Program with the Economic Development Commission of Mid-Florida.
Aggressively market the County through business missions and shows, networking functions, traditional forms of advertising and the Internet.
Maintain current market information, a database of sites and facilities for marketing, up-to-date statistics and demographics.

Performance Measures	FY 99/00 Actual	FY 00/01 Estimated	FY 01/02 Goal	FY 02/03 Goal
Grants awarded by County	\$210,500	\$198,000	\$200,000	\$200,000
Grant applications for road improvement	\$158,000	\$250,000	\$200,000	\$200,000
Grant applications for Quick Response Training	\$250,000	\$100,000	\$150,000	\$150,000
Grants Qualified Target Industry Tax Refund program	\$440,000	\$400,000	\$750,000	\$750,000
Square footage of JGI and QTI projects	200,000	200,000	200,000	200,000
Capital investment from JGI and QTI projects	\$34,154,000	\$20,000,000	\$20,000,000	\$20,000,000
JGI and QTI direct jobs	773	300	400	500
JGI and QTI indirect jobs	1,757	681	800	1,000
JGI and QTI average wage	\$24,954	\$32,000	\$35,000	\$35,000
Number of companies in incubator project	20	25	30	35
Square footage of Incubator Center	48,000	73,000	73,000	73,000

Department:		ADMINISTRATIVE OFFICES			Seminole County	
Division:		ECONOMIC DEVELOPMENT			FY 2001/02	
Section:		OPERATIONS			FY 2002/03	
	1999/00 Actual Expenditures	2000/01 Adopted Budget	2001/02 Adopted Budget	Percent Change 2001/02 Budget over 2000/01 Budget	2002/03 Approved Budget	Percent Change 2002/03 Budget over 2001/02 Budget
EXPENDITURES:						
Personal Services	129,884	163,877	89,785	-45.2%	95,542	6.4%
Operating Services	571,850	632,889	621,202	-1.8%	529,820	-16.3%
Capital Outlay	1,198	0	0		0	
Debt Service	0	0	0		0	
Grants and Aid	45,500	505,125	351,375	-30.4%	290,875	-42.4%
Reserves/Transfers	2,445	54,666	579,333	959.8%	89,013	62.8%
Subtotal Operating	750,877	1,356,557	1,641,695	21.0%	1,005,250	-25.9%
Capital Improvements	16,214	0	0		0	
TOTAL EXPENDITURES	767,091	1,356,557	1,641,695	21.0%	1,005,250	-25.9%
FUNDING SOURCE(S)						
Economic Development	767,091	1,356,557	1,641,695	21.0%	1,005,250	-25.9%
TOTAL FUNDING SOURCE(S)	767,091	1,356,557	1,641,695	21.0%	1,005,250	-25.9%
Full Time Positions	2	2	2	0	2	
Part Time Positions	0	0	0	0	0	
New Programs and Highlights for Fiscal Year 2001/02						
Senior Staff Assistant to assist with clerical tasks, database management and coordination of interdepartmental activities. This position will be partially funded by the Tourism Department.						16,703
Senior Planner Coordinator transferred to the 17/92 CRA section to coordinate the Community Redevelopment Agency activities as well as the promotional activities and visibility within the community.						
Small Business Incubation programs include: the establishment of a Community Entrepreneur Training program in partnership with the City of Sanford (\$25,000) to train local residents; the establishment of a small business incubator facility at the Sanford Airport in partnership with SCC, Sanford Airport Authority (\$25,000); and continued support of the Seminole Technology Business Incubation Center (STBIC) located at the Port of Sanford (\$75,000).						125,000
Economic Development Commission of Mid-Florida (regional partnership/membership).						365,196
Jobs Growth Incentives program unobligated funding.						200,000
New Programs and Highlights for Fiscal Year 2002/03						
Orlando Sanford Airport Business Incubator Center - program administration						25,000
Economic Development Commission of Mid-Florida (regional partnership/membership).						372,828
Jobs Growth Incentives program unobligated funding						200,000
Capital Improvements		2001-02	2002-03	2003-04	2004-05	2005-06
Total Project Cost		0	0	0	0	0
Total Operating Impact		0	0	0	0	0

Mission

To revitalize the US 17/92 and surrounding communities by addressing conditions, which have contributed to the general economic distress experienced in the area.

Business Strategy

The 17/92 CRA is dedicated to increasing the property values of parcels located along the 17/92 corridor through the aggressive marketing of the Community Redevelopment Area, implementing infrastructure improvements, encouraging business creation through the solicitation and recruitment of targeted industry/business types to locate or expand on the corridor, development programming and improving the overall aesthetic appeal of the area.

Objectives

Conduct a market assessment of parcels along the 17/92 Corridor.

Expand the small business incubation program into the 17/92 CRA area.

Implement a Targeted Business Development program specifically formulated for the 17/92 CRA.

Create aesthetic design guidelines to provide a development template for improving the appearance of the corridor, creating a consistent theme for future development and addressing infrastructure and environmental issues.

Enhance infrastructure and the provision of public services in the 17/92 CRA, particularly in terms of aesthetic, transportation and utilities improvements.

Develop a marketing campaign designed to highlight the area as a prime business expansion or relocation destination.

Continue support of member cities comprising the Redevelopment Planning Agency of the 17/92 CRA and the CRA Board (Board of County Commissioners).

Gain consensus of all cities along the 17/92 CRA Corridor.

Performance Measures	FY 99/00 Actual	FY 00/01 Estimated	FY 01/02 Goal	FY 02/03 Goal
Number of small business start ups	N/A	N/A	5	8
Number of expansion projects	N/A	N/A	10	16
Resultant capital investment for all Economic Development projects in CRA	N/A	N/A	\$100,000	\$150,000
Number of jobs created	N/A	N/A	20	35
Number of jobs retained	N/A	N/A	25	37
Rate of increase in land values of Economic Development projects	N/A	N/A	10%	10%

Department:		ADMINISTRATIVE OFFICES			Seminole County	
Division:		ECONOMIC DEVELOPMENT			FY 2001/02	
Section:		17/92 CRA			FY 2002/03	
	1999/00 Actual Expenditures	2000/01 Adopted Budget	2001/02 Adopted Budget	Percent Change 2001/02 Budget over 2000/01 Budget	2002/03 Approved Budget	Percent Change 2002/03 Budget over 2001/02 Budget
EXPENDITURES:						
Personal Services	0	0	56,793	100.0%	60,295	6.2%
Operating Services	10,306	101,351	388,530	283.4%	109,445	-71.8%
Capital Outlay	0	0	0	0	0	
Debt Service	0	0	0	0	0	
Grants and Aid	0	0	0	0	0	
Reserves/Transfers	0	0	0	0	0	
Subtotal Operating	10,306	101,351	445,323	339.4%	169,740	67.5%
Capital Improvements	27,936	151,000	177,100	17.3%	414,220	174.3%
TOTAL EXPENDITURES	38,242	252,351	622,423	146.6%	583,960	131.4%
FUNDING SOURCE(S)						
17/92 CRA	38,242	252,351	622,423	146.6%	583,960	131.4%
TOTAL FUNDING SOURCE(S)	38,242	252,351	622,423	146.6%	583,960	131.4%
Full Time Positions	0	0	1	0	1	
Part Time Positions	0	0	0	0	0	
New Programs and Highlights for Fiscal Year 2001/02						
Senior Planner Coordinator transferred from the Economic Development Department Division to coordinate the Community Redevelopment Agency activities as well as the promotional activities and visibility within the community.						
Fiscal year 2001/2002 will see the full implementation of the Seminole County Foreign Trade Zone (FTZ) at the Orlando Sanford International Airport (OSIA). Increased marketing of OSIA and the FTZ features recruitment of foreign investment.						
Marketing of the County image: participation with the Economic Development Commission of Mid-Florida to create a regional image.						
Mast Arms project - 20th Street and Fire Station #1.						177,100
New Programs and Highlights for Fiscal Year 2002/03						
Fiscal year 2002/2003 will continue to market the Orlando Sanford International Airport (OSIA) and the Foreign Trade Zone (FTZ) feature as well as recruit local manufacturers exporters to participate in the FTZ or become Sub-Zone operators.						
Update the marketing materials and Business Assistance Guide to reflect the findings and recommendations of the Image Enhancement subcommittee.						
Mast Arms project - SR417.						99,220
Sidewalk Gap Connection project.						315,000
Capital Improvements		2001-02	2002-03	2003-04	2004-05	2005-06
Total Project Cost		177,100	414,220	487,188	139,125	153,035
Total Operating Impact		0	0	0	0	0